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Comments*

On page 87, line 29, please change "in block 618 analyzes the" to -- in block 618 analyzes the loss and determines if a payment for the loss is required. If a payment is required, then the software in block 618 initiates an electronic transfer to a block 510. If a payment is not required, then the software in block 618 sends a notice to that effect is sent to the user (20) via a network (45). --.

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IN THE CLAIMS

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Please amend the claims as follows: Cancel amend claims 1- 5 and add new claims 6 - 91.

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1. (amended) A computer implemented method for quantifying enterprise risk associated with intangible elements of value over a specified time period, comprising:  
organizing business data by component of value, real option, market value factor and element of value where at least one element of value is intangible;  
identifying causal value drivers by element of value and market value factors from the data; and  
simulating the evolution of causal value drivers and market value factors under a variety of scenarios over a specified time period as required to quantify the risk for that time period by element of value.
2. (amended) The method of claim 1 wherein predictive models are used to identify the causal market value factors.
3. (amended) The method of claim 1 wherein predictive models are used to identify the causal value drivers.
4. (amended) The method of claim 1 wherein item performance indicators are causal value drivers.
5. (amended) The method of claim 1 wherein item variables are causal value drivers.
6. (new) The method of claim 1 wherein composite variables are causal value drivers.

82 → 7. (new) The method of claim 1 wherein interest rate measures are market value factors.

8. (new) The method of claim 1 wherein volatility measures are market value factors.

9. (new) The method of claim 1 wherein at least one scenario is a normal scenario.

10. (new) The method of claim 1 wherein at least one scenario is an extreme scenario.

11. (new) The method of claim 1 wherein one or more elements of value are divided into sub-elements of value for more detailed analysis.

12. (new) The method of claim 1 wherein the business data is divided into two or more time regimes for more detailed analysis.

13. (new) The method of claim 1 wherein the intangible element of value is a relationship.

14. (new) The method of claim 1 wherein the intangible element of value is a brand.

15. (new) The method of claim 1 wherein the quantified risk includes generic risk.

16. (new) The method of claim 1 wherein the quantified risk includes generic risk, contingent liabilities and the risk associated with variability in economic factors.

17. (new) The method of claim 1 wherein the quantified risk includes the risk associated with variability in economic factors.

18. (new) The method of claim 1 wherein the quantified risk includes contingent liabilities.

19. (new) A computer readable medium having computer executable instructions thereon for causing a computer to perform the method of claim 1.

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20. (new) A system for quantifying enterprise risk associated with intangible elements of value over a specified time period, comprising:

means for organizing business data by component of value, real option, market value factor and element of value where at least one element of value is intangible;  
means for identifying causal value drivers by element of value and market value factors from the data; and  
means for simulating the evolution of causal value drivers and market value factors under a variety of scenarios over a specified time period as required to quantify the risk for that time period by element of value.

21. (new) The system of claim 20 wherein predictive models are used to identify the causal market value factors.

22. (new) The system of claim 20 wherein item performance indicators are causal value drivers.

23. (new) The system of claim 20 wherein item variables are causal value drivers.

24. (new) The system of claim 20 wherein composite variables are causal value drivers.

25. (new) The system of claim 20 wherein interest rate measures are market value factors.

26. (new) The system of claim 20 wherein volatility measures are market value factors.

27. (new) The system of claim 20 wherein at least one scenario is a normal scenario.

28. (new) The system of claim 20 wherein at least one scenario is an extreme scenario.

29. (new) The system of claim 20 wherein one or more elements of value are divided into sub-elements of value for more detailed analysis.

30. (new) The system of claim 20 wherein the business data is divided into two or more time regimes for more detailed analysis.

137 31. (new) The system of claim 20 wherein the intangible element of value is a relationship.

32. (new) The system of claim 20 wherein the intangible element of value is a brand.

33. (new) The system of claim 20 wherein the quantified risk includes generic risk.

34. (new) The system of claim 20 wherein the quantified risk includes generic risk, contingent liabilities and the risk associated with variability in economic factors.

35. (new) The system of claim 20 wherein the quantified risk includes the risk associated with variability in economic factors.

36. (new) The system of claim 20 wherein the quantified risk includes contingent liabilities.

37. (new) A data classification scheme for organizing data relating to the value of a business, the classification scheme comprising:

three components of value, one or more real options, market sentiment, one or more market value factors and two or more elements of value where at least one element of value is intangible.

38. (new) The data classification scheme of claim 37 wherein the intangible element of value is a relationship.

39. (new) The data classification scheme of claim 37 wherein the intangible element of value is a brand.

40. (new) The data classification scheme of claim 37 wherein contingent liabilities are classified as real options.

41. (new) A financial valuation method, comprising:

capturing data concerning the operation of a business;

32) dividing at least a portion of the data into three components of value, one or more real options, one or more market value factors and two or more elements of value where at least one element of value is intangible, and  
modeling the business as a function of the different real options, market value factors, components and elements of value to provide a value for the elements of value, the market value factors and the real options.

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42. (new) A computer readable medium having computer executable instructions thereon for causing a computer to perform the method of claim 41.

43. (new) The method of claim 41 wherein the intangible element of value is a relationship.

44. (new) The method of claim 41 wherein the intangible element of value is a brand.

45. (new) The method of claim 41 wherein the real options include contingent liabilities.

46. (new) A financial valuation system, comprising:

means for capturing data concerning the operation of a business;  
means for dividing at least a portion of the data into three components of value, one or more real options, one or more market value factors and two or more elements of value where at least one element of value is intangible, and  
means for modeling the business as a function of the different real options, market value factors, components and elements of value to provide a value for the elements of value, the market value factors, the components of value and the real options.

47. (new) The system of claim 46 wherein the intangible element of value is a relationship.

48. (new) The system of claim 46 wherein the intangible element of value is a brand.

49. (new) The system of claim 46 wherein the real options include contingent liabilities.

50. (new) A method for using transaction data to value elements of value, comprising:

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137 > organizing business transaction data into three components of value, one or more real options, one or more market value factors and two or more elements of value where at least one element of value is intangible;  
transforming transaction data to summarize element performance; and  
modeling the business as a function of the transformed transaction data, real options and components of value to provide a value for the elements of value.

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51. (new) The method of claim 50 wherein the intangible element of value is a brand.
52. (new) The method of claim 50 wherein the intangible element of value is a relationship.
53. (new) A computer readable medium having computer executable instructions thereon for causing a computer to perform the method of claim 50.
54. (new) The method of claim 50 wherein modeling the business as a function of the transformed data, real options and components of value further comprises the use of predictive models.
55. (new) The method of claim 50 wherein all elements of value are evaluated at the same time.
56. (new) A system for using transaction data to value elements of value, comprising:  
means for organizing business transaction data into three components of value, one or more real options, one or more market value factors and two or more elements of value where at least one element of value is intangible;  
means for transforming transaction data to summarize element performance; and  
modeling the business as a function of the transformed transaction data, real options and components of value to provide a value for the elements of value.
57. (new) The system of claim 56 wherein the intangible element of value is a brand.
58. (new) The system of claim 56 wherein the intangible element of value is a relationship.

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59. (new) The system of claim 56 wherein all elements of value are evaluated at the same time.

60. (new) The system of claim 56 wherein modeling the business as a function of the transformed data, real options and components of value further comprises the use of predictive models.

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61. (new) A business analysis method, comprising:

capturing data concerning a business;  
dividing at least a portion of the data into three components of value, one or more real options, one or market value factors and two or more elements of value where at least one element of value is intangible, and  
calculating the value contribution percentage for each element of value, with each contribution percentage estimating a proportionate effect of each element of value on the value of the current operation, real options and market sentiment of the business.

62. (new) A computer readable medium having computer executable instructions thereon for causing a computer to perform the method of claim 61.

63. (new) The business analysis method of claim 61 wherein the intangible element of value is a brand.

64. (new) The business analysis method of claim 61 wherein the intangible element of value is a relationship.

65. (new) The business analysis method of claim 61 wherein the sum of the current operation, real option and market sentiment values equals market value.

66. (new) A business analysis system, comprising:

capturing data concerning a business;  
dividing at least a portion of the data into three components of value, one or more real options, one or more market value factors and two or more elements of value where at least one element of value is intangible, and

72) calculating the value contribution percentage for each element of value, with each contribution percentage estimating a proportionate effect of each element of value on the value of the current operation, real options and market sentiment of the business.

67. (new) A computer readable medium having computer executable instructions thereon for causing a computer to perform the system of claim 66.

68. (new) The business analysis system of claim 66 wherein the intangible element of value is a brand.

69. (new) The business analysis system of claim 66 wherein the intangible element of value is a relationship.

70. (new) The business analysis system of claim 66 wherein the sum of the current operation, real option and market sentiment values equals market value.

71. (new) A financial measurement and reporting method, comprising:  
collecting and classifying the business data by component of value, two or more elements of value, one or more market value factors and one or more real options;  
determining a contribution of each element of value and market value factor to the current operation, real options and market sentiment of the business; and  
displaying the business value and the value of each of the elements of value and market value factors.

72. (new) A computer readable medium having computer executable instructions thereon for causing a computer to perform the method of claim 71.

73. (new) The financial measurement and reporting method of claim 71 wherein the elements of value include brands.

74. (new) The financial measurement and reporting method of claim 71 wherein the elements of value include relationships.

75. (new) The method of claim 71 wherein the means for displaying the values comprises a paper document or an electronic display.

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*b2* 76. (new) A computer readable medium having computer executable instructions thereon for causing a computer to perform the method of claim 71.

77. (new) The method of claim 71 wherein determining the contribution of each element of value and market value factor further comprises the use of predictive models to determine the contribution.

*a3* 78. (new) The method of claim 71 wherein determining the contribution of each element of value and market value factor further comprises the use of the best fit predictive model from a tournament of predictive models to determine the contribution.

*contd.* 79. (new) A financial measurement and reporting system, comprising:  
means for collecting and classifying the business data by component of value, two or more elements of value, one or more market value factors and one or more real options;  
means for determining a contribution of each element of value and market value factor to the current operation, real options and market sentiment of the business; and  
means for displaying the business value and the value of each of the elements of value and market value factors.

80. (new) The financial measurement and reporting system of claim 79 wherein the elements of value include brands.

81. (new) The financial measurement and reporting system of claim 79 wherein the elements of value include relationships.

82. (new) The system of claim 79 wherein the means for displaying the values comprises a paper document or an electronic display.

83. (new) A computer readable medium having computer executable instructions thereon for causing a computer to perform the system of claim 79.

*b2*) 84. (new) The system of claim 79 wherein determining the contribution of each element of value and market value factor further comprises the use of predictive models to determine the contribution.

*b2*) 85. (new) The system of claim 79 wherein determining the contribution of each element of value and market value factor further comprises the use of the best fit predictive model from a tournament of predictive models to determine the contribution.

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Cmta.* 86. (new) The system of claim 79 wherein determining the contribution of each element of value and market value factor further comprises the use of a vector to characterize the performance of each element of value and market value factor.

87. (new) A computer implemented method for managing the assets and liabilities associated with a risk transfer operation, comprising:

obtaining risk profiles and desired risk transfer programs from all clients;  
forecasting expected income, expected losses and expected reserves associated with implementing all client risk transfer programs;  
adjusting product pricing and reinsurance purchases as required to satisfy regulatory reserve requirements; and  
implementing client risk transfer programs after optional client approval.

88. (new) The computer implemented method of claim 87 where swaps of client risks are completed in an automated fashion.

89. (new) A computer readable medium having computer executable instructions thereon for causing a computer to perform the system of claim 87.

90. (new) A computer system for managing the assets and liabilities associated with a risk transfer operation, comprising:

means for obtaining risk profiles and desired risk transfer programs from all clients;  
means for forecasting expected income, expected losses and expected reserves associated with implementing all client risk transfer programs;  
means for adjusting product pricing and reinsurance purchases as required to satisfy regulatory reserve requirements; and  
means for implementing client risk transfer programs after optional client approval.

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